

Message Text

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53

ORIGIN XMB-07

INFO OCT-01 AF-10 ISO-00 EB-11 AID-20 CIAE-00 INR-10

NSAE-00 RSC-01 COA-02 INT-08 CG-00 DOTE-00 FMC-04

OPIC-12 TRSE-00 L-03 /089 R

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DRAFTED BY XMB:MMANN/PMS

APPROVED BY EB/OCA/REP:LHPOMEROY

XMB:DEGIANTURCO

EB/IFD/ODF-EMLINTON

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P 111512Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS PRIORITY

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E.O. 11652: GDS

TAGS: BPRO

SUBJECT: EXCHANGE REGULATIONS IMPOSED ON EXIMBANK GUARANTEED
SALE OF SHRIMP TRAWLERS TO WEST AFRICAN SHRIMPS LTD.

REF: WALKER/MCGRATH LETTER OF MAY 23, 1974; STATE 17172;
LAGOS 839

1. VESSELS SOLD UNDER SUBJECT TRANSACTION WERE DELIVERED TO
WEST AFRICAN SHRIMPS LTD. IN OCTOBER AND DECEMBER 1973.
TERMS OF REPAYMENT CALLED FOR 10 SEMI-ANNUAL PAYMENTS BE-
GINNING NOT LATER THAN 6 MONTHS FROM DATE OF OBLIGATION, IN
ACCORDANCE WITH EXIMBANK BANK GUARANTEE REQUIREMENTS.

2. THE NIGERIAN MINISTRY OF FINANCE IN THEIR APRIL 18, 1974
LETTER TO SUBJECT BUYER AUTHORIZING RELEASE OF FOREIGN EX-
CHANGE FOR THIS TRANSACTION, SPECIFIED THAT THE INITIAL
PAYMENT COULD NOT BE MADE UNTIL 6 MONTHS AFTER THE DATE OF
SUCH AUTHORIZATION, WHICH WOULD BE OCTOBER 18, 1974. PAY-
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MENTS SHOULD HAVE NORMALLY COMMENCED NOT LATER THAN MAY 1974

FOR THE VESSELS DELIVERED IN OCTOBER 1973, AND JULY 1974
FOR THOSE DELIVERED IN DECEMBER 1973, IN KEEPING WITH EXIMBANK
GUARANTEE PROCEDURES.

3. PLEASE ADVISE WHETHER THE PAYMENT REQUIREMENTS IMPOSED
BY THE MINISTRY OF FINANCE ON SUBJECT SALE ARE IN ACCORDANCE
WITH EXCHANGE CONTROL REGULATIONS, AND WHETHER SUCH REQUIRE-
MENTS ARE IN ANY WAY REFLECTIVE OF THE AMOUNT OF
FINANCING INVOLVED OR THE TYPE OF PRODUCTS IMPORTED. REPLY
SOONEST. SISCO

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, FISHING INDUSTRY, SHELLFISH, LOAN GUARANTEES, FISHING BOATS, FOREIGN EXCHANGE TRANSACTIONS, PURCHASE AUTHORIZATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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